

0126-ORD
11/25/97

CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 5044

AN ORDINANCE authorizing and directing the City Manager to execute an Option in Lieu of Condemnation with Tochtermann Investment Company, Inc., a Washington Corporation, doing business as Tochtermann Management Group, for the purchase of the land beneath the existing Bellevue Convention Center (Meydenbauer Center) and the land beneath the proposed Convention Center expansion.

WHEREAS, on August 20, 1991, the City entered into a Ground Lease with Tochtermann Investment Company, Inc., (Tochtermann) for the lease of the property beneath the existing Bellevue Convention Center (Meydenbauer Center), located at the northwest corner of N.E. 6th Street and 116th Avenue N.E.; and

WHEREAS, by Ordinance No. 5043, the City Council has authorized and directed the City Manager to execute a Joint Use Development Agreement with the Bellevue Convention Center Authority, Tochtermann, Jeffrey J. Rhodes, and other parties, which will provide for the expansion of the Convention Center on land also owned by Tochtermann, in conjunction with a mixed use development on the balance of the land owned by Tochtermann; and

WHEREAS, it is essential to the plan adopted by the City Council for expansion of the Convention Center that the City obtain fee ownership of both the land beneath the existing Convention Center and the proposed expansion; and

WHEREAS, the City is authorized by state law to acquire such fee ownership for said use through its powers of eminent domain, has threatened to exercise such powers and acquire such property through condemnation thereof, and would exercise its powers of eminent domain to acquire the property if Tochtermann did not agree to execute the Option in Lieu of Condemnation; and

WHEREAS, Tochtermann would not have granted the City the option to purchase such property but for the City's threat to exercise its powers of eminent domain, but in lieu of condemnation of the property by the City, Tochtermann has agreed to provide the City an Option in Lieu of Condemnation; and

WHEREAS, it is in the best interest of the City that it obtain the Option in Lieu of Condemnation; now, therefore,

THE CITY COUNCIL OF THE CITY OF BELLEVUE, WASHINGTON, DOES ORDAIN AS FOLLOWS:


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Section 1. The City Manager is hereby authorized and directed to execute, on behalf of the City, that certain Option in Lieu of Condemnation with Tochterman Investment Company, Inc., doing business as Tochterman Management Group, in substantially the form which has been given Clerk's Receiving No. 25101.

Section 2. This ordinance shall take effect and be in force thirty (30) days after passage by the City Council.

PASSED by the City Council this 15th day of December, 1997, and signed in authentication of its passage this 15th day of December, 1997.

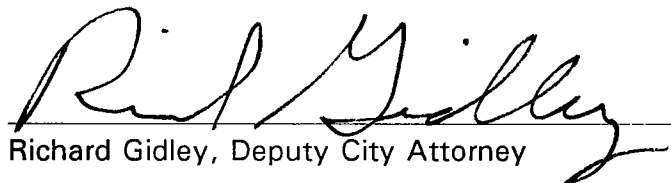
(SEAL)



Ronald E. Smith, Mayor


Approved as to form:

Richard L. Andrews, City Attorney



Richard L. Andrews, City Attorney

Attest:



Myrna L. Basich, City Clerk

Published December 5, 1997